

State of Rhode Island and Providence Plantations BOARD OF ACCOUNTANCY 1511 Pontiac Avenue, Bldg. 68-2 Cranston, Rhode Island 02920

MEETING NOTICE

November 18, 2014

1511 Pontiac Avenue, Cranston, RI 02920 Conference Room 68-1 2:00 PM

OPEN MEETING AGENDA

- (1) Call to Order
- (2) Meeting Minutes (Review/Discuss/Take Action)
 - 1. Acceptance of the October 21, 2014 Open Session Meeting Minutes
 - 2. Acceptance of the October 21, 2014 Executive Session Meeting Minutes
 - 3. Acceptance of the August 19, 2014 Executive Session Meeting Minutes

(3) <u>National Association of State Boards of Accountancy (NASBA) matters</u> – (Review/Discuss/Take Action)

Information was sent from NASBA and forwarded to all Board members prior to the meeting to include the following:

- a. NASBA US Accountancy Licensee Database (ALD) Program Implementation Rhode Island went "live" on 11/06/2014.
- b. NASBA CPAverify Program Implementation Rhode Island went "live" on 11/06/2014
- c. NASBA Annual Opt In / Opt Out Form for State Boards Candidates Lists
- d. NASBA Enforcement Survey from the Enforcement Resources Committee
- e. NASBA 2014 Annual Meeting held in Washington, DC.

(4) <u>American Institute of Certified Public Accountants (AICPA) and Rhode Island Society of Certified Public Accountants (RISCPA) matters</u> – (Review/Discuss/Take Action)

- a. Comments from Robert Mancini, Executive Director, (RISCPA) (1) Status of Internship Opportunity with Roger Williams University
- (5) Public Company Accounting Oversight Board (PCAOB) (Review/Discuss/Take Action)
 - a. Review of Notification(s) Received BDO USA, LLP, KPMG LLP, Wolf & Company, P.C.

(6) <u>Consideration of approval of the following initial applications for certification</u> – (Review/Discuss/Take Action)

Cara Forgit Kathryn Lacasse
Alyssa Hernandez Carissa Schneider
Andrew Kelly Joseph Testa

(7) <u>Consideration of approval of the following reinstatement applications</u> - (Review/Discuss/Take Action)

JoaQuim J. Galvao (2545) – pending for completion of continuing professional education (CPEs)

Brian D. Smith (2249) - Held from last month

Ralph A. Palumbo (1946) Glen John Valeff (2128)

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Tel: 401-462-9550 Fax: 401-462-9532 TTY: 711 Web Site: www.dbr.ri.gov

(8) Old Business: (Review/Discuss/Take Action)

- a. Development of Board's Newsletter Mr. Tracy is currently working on this project.
- b. Regulations Merger The Board's Regulations are being merged into one (1) document.
- c. <u>Recording Meetings</u> The Board took this under advisement. Lisa Pinsonneault from the Attorney General's Office will meet with the Board to discuss "open meetings" compliance on <u>Tuesday</u>, <u>November 18</u>, 2014 at 1:30 p.m.
- d. <u>Legislative Proposals</u> -
 - Items to be Addressed
 - (1) To address and streamline the hearing procedures to match the other Boards.
 - (2) To adopt new model language from the Uniform Accountancy Act (UAA) Seventh Edition for the "Firm Mobility."
 - (3) To adopt new model language from the Uniform Accountancy Act (UAA) Seventh Edition for the "Attest Definition."

Items for Statutory Review –

- (1) No procedure for a "Rhode Island Resident" to obtain Reciprocity.
- (2) Successful completion of the AICPA Comprehensive Course Ethics Exam with a grade of 90% or better.
- (3) Statute §5-3.1-9(b)(1) The statute does not address Corporations and Sole Proprietorships.
- (4) Are webinars considered live? An inquiry will be sent to NASBA.

(9) New Business: (Review/Discuss/Take Action)

No new business at this time.

(10) Next Meeting Date: (Review Discuss/Take Action)

- a. Michelle A. J. Luizzi CPA, Practice Unit #S2294 Recalling Peer Review
- b. The next meeting of the Board is scheduled for Tuesday, December 16, 2014.

(11) Executive Session

The Board will also discuss the following matters in **closed session** pursuant to RI General Laws §42-46-5(a)(4) for investigative proceedings regarding allegations of civil or criminal misconduct.

- One (1) complaint alleging after the Internal Revenue Service (IRS) Audit complaint found that funds were deducted out of checking account without complainant's authorization.
- One (1) complaint alleging accountant has failed to provide customers with service. The draft return changed from the final return.
- One (1) Practice Unit Renewal Application received a "failed" peer review.
- One (1) complaint alleging the person did not complete her taxes properly and that she now owes \$4300 to the IRS. This person is advertising boldly on his signboard at his business location that he is a CPA. His CPA license expires June 30, 1998.
- One (1) complaint alleges that the Public Accountant (PA) defrauded the complainant.
- One (1) CPA license reinstated that was "inactive." It came to the Board's attention that the CPA license was previously suspended. The Board requested a written explanation of that suspension and all related documents for Board review.
- One (1) CPA Application for Individual Permit to Practice Public Accounting for the period ending June 30, 2017 was received with disciplinary action noted.
- One (1) inquiry as to a person holding himself and a firm out to be a CPA.
- One (1) matter brought to the Board's attention of an article that appeared in the Portsmouth Times who is not currently licensed.
- One (1) CPA was indicted on sixty-six (66) counts and charged with stealing identities of the terminally ill and elderly. The CPA please guilty to two (2) of the charges.

(12) Adjournment

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| All are welcome to any public meeting of the Rhode Islan Department of Business Regulation ("DBR"). If any reason access, service or participation, please contact the DBR dbr.directorofficeinquiry@dbr.ri.gov at least three (3) busing | onable accommodation is needed to ensure equal at (401) 462-9551, RI Relay at 711, or email at |
| Posted on November 13, 2014 at Department of Belectronically on Secretary of State's Office website. Pur Sec. 42-46-6(b). Business not included in this notice may members, and/or may convene into Executive (closed) Se | suant to the Open Meetings Law, R.I. Gen. Laws be considered with consent of the majority of the |
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